

No: 219 /PIT-CBTT

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**PETROLIMEX**

**To: - State Securities Commission
- Ho Chi Minh Stock Exchange**

- Organization Name: PETROLIMEX INTERNATIONAL TRADING JSC
- Stock Code: PIT
- Head Office Address: 54-56 Bui Huu Nghia, An Dong Ward, Ho Chi Minh City
- Phone: (028) 38383400 - Fax: (028) 38383500
- E mail: pitco@pitco.com.vn

Disclosure of Hinancial Report for the third quarter of 2025 including:

- *Seprate financial report for the third quarter of 2025
*Consolidated financial report for the third quarter of 2025

3. This information was published on the company's website on Oct 22 th, 2025 at the link [www.pitco.com.vn/shareholder relations/publication information](http://www.pitco.com.vn/shareholder%20relations/publication%20information).

We commit that the disclosed information is true and take full responsibility before the law for the content of the information disclosed.

Organization Representative
Legal Representative/Reporter



CHIEF EXECUTIVE OFFICER
TRAN MINH HUYNH

**Vietnam National Petroleum Group
Petrolimex International Trading JSC**

Tax Code: 0301776741

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**SOCIALIST REPUBLIC OF VIETAM
Independence - Freedom - Happiness**

PETROLIMEX INTERNATIONAL TRADING JOINT STOCK COMPANY

QUARTER 3 2025 CONSOLIDATED FINANCIAL STATEMENTS

As of the end of september 30, 2025

Ho Chi Minh City – Oct 2025

PETROLIMEX INTERNATIONAL TRADING JOINT STOCK COMPANY

CONSOLIDATED BALANCE SHEET FOR Q3 2025

As of September 30, 2025

Unit: VND

ASSETS	CODE	NOTES	30/09/2025	01/01/2025
1	2	3	4	5
A - CURRENT ASSETS	100		312,676,726,651	285,453,067,494
I. Cash and Cash Equivalents	110	3	3,703,170,296	5,345,014,892
1. Cash	111		3,703,170,296	5,345,014,892
2. Cash equivalents	112		-	-
II. Short-Term Financial Investments	120	4	4,029,922,558	4,029,922,558
1. Trading securities	121		4,029,922,558	4,029,922,558
2. Provision for impairment of trading securities (*)	122		-	-
3. Held-to-maturity investments	123		-	-
III. Short-Term Receivables	130		97,834,215,472	76,811,343,011
1. Short-term receivables from customers	131	5	116,665,320,202	96,026,462,232
2. Advance payments to suppliers (short-term)	132	6	8,349,340,567	8,851,963,925
3. Short-term intercompany receivables	133		-	-
4. Receivables under construction contract progress	134		-	-
5. Short-term loans receivable	135		-	-
6. Other short-term receivables	136	7	6,966,311,411	6,052,497,631
7. Provision for doubtful short-term receivables (*)	137	8	(34,165,642,427)	(34,126,187,096)
8. Assets awaiting processing	139		18,885,719	6,606,319
IV. Inventories	140	9	142,038,704,435	137,907,528,210
1. Inventories	141		145,787,566,917	142,459,535,633
2. Provision for impairment of inventories (*)	149		(3,748,862,482)	(4,552,007,423)
V. Other Current Assets	150		65,070,713,890	61,359,258,823
1. Short-term prepaid expenses	151		582,527,301	803,681,822
2. VAT recoverable	152		60,871,558,402	56,986,559,219
3. Taxes and other amounts receivable from the state	153	10	3,616,628,187	3,569,017,782
4. Reverse repurchase agreements on government bonds	154		-	-
5. Other current assets	155		-	-
B - NON-CURRENT ASSETS	200		53,289,845,230	59,149,378,657
I. Long-Term Receivables	210		5,000,000	5,000,000
1. Long-term receivables from customers	211		-	-
2. Long-term advance payments to suppliers	212		-	-
3. Business capital in affiliated units	213		-	-
4. Long-term intercompany receivables	214		-	-
5. Long-term loans receivable	215		-	-
6. Other long-term receivables	216	7	5,000,000	5,000,000
7. Provision for doubtful long-term receivables (*)	219		-	-
II. Fixed Assets	220		49,712,094,958	55,364,423,543
1. Tangible fixed assets	221	11	47,785,238,714	53,299,142,925
Original cost	222		191,150,576,171	190,964,516,171
Accumulated depreciation (*)	223		(143,365,337,457)	(137,665,373,246)
2. Finance leased fixed assets	224		-	-
Original cost	225		-	-
Accumulated depreciation (*)	226		-	-



3. Intangible fixed assets	227	12	1,926,856,244	2,065,280,618
Original cost	228		4,255,568,140	4,255,568,140
Accumulated depreciation (*)	229		(2,328,711,896)	(2,190,287,522)
III. Investment Properties	230		-	-
Original cost	231		-	-
Accumulated depreciation (*)	232		-	-
IV. Long-Term Construction in Progress	240		-	-
1. Long-term production and business expenses in progress	241		-	-
2. Long-term unfinished construction costs	242	13	-	-
V. Long-Term Financial Investments	250	14	-	-
1. Investments in subsidiaries	251		-	-
2. Investments in joint ventures and associates	252		-	-
3. Investments in other entities	253		7,975,000,000	7,975,000,000
4. Provision for long-term financial investments (*)	254		(7,975,000,000)	(7,975,000,000)
5. Held-to-maturity investments	255		-	-
VI. Other Long-Term Assets	260		3,572,750,272	3,779,955,114
1. Long-term prepaid expenses	261		3,572,750,272	3,769,151,461
2. Deferred tax assets	262		-	10,803,653
3. Long-term equipment, materials, and spare parts	263		-	-
4. Other long-term assets	268		-	-
TOTAL ASSETS (270 = 100 + 200)	270		365,966,571,881	344,602,446,151
C - LIABILITIES	300		253,868,046,765	232,370,751,894
I. Current Liabilities	310		251,241,839,099	229,744,544,228
1. Payables to suppliers (short-term)	311	16	5,406,946,089	17,409,886,636
2. Advances from customers (short-term)	312	17	1,295,724,188	841,956,531
3. Taxes and other amounts payable to the state	313	18	128,704,087	137,521,351
4. Payables to employees	314		85,556,219	4,321,406,068
5. Accrued expenses (short-term)	315	19	271,332,338	1,756,836,657
6. Short-term intercompany payables	316		-	-
7. Payables under construction contract progress	317		-	-
8. Deferred revenue (short-term)	318		-	-
9. Other short-term payables	319	20	1,169,125,131	1,300,078,301
10. Short-term borrowings and finance lease liabilities	320	15	242,878,115,567	203,970,523,204
11. Provision for short-term payables	321		-	-
12. Bonus and welfare funds	322		6,335,480	6,335,480
13. Price stabilization fund	323		-	-
14. Reverse repurchase agreements on government bonds	324		-	-
II. Long-Term Liabilities	330		2,626,207,666	2,626,207,666
1. Payables to suppliers (long-term)	331	14	-	-
2. Advances from customers (long-term)	332		-	-
3. Accrued expenses (long-term)	333		-	-
4. Payables to intercompany business capital	334		-	-
5. Long-term intercompany payables	335		-	-
6. Deferred revenue (long-term)	336		-	-
7. Other long-term payables	337	20	2,626,207,666	2,626,207,666
8. Long-term borrowings and finance lease liabilities	338	15	-	-
9. Convertible bonds	339		-	-
10. Preferred stock	340		-	-

11. Deferred tax liabilities	341		-	-
12. Provision for long-term payables	342		-	-
13. Science and technology development fund	343		-	-
D - SHAREHOLDERS' EQUITY	400		112,098,525,116	112,231,694,257
I. Owner's Equity	410	21	112,098,525,116	112,231,694,257
1. Owner's capital contribution	411		151,993,450,000	151,993,450,000
Common shares with voting rights	411a		151,993,450,000	151,993,450,000
Preferred shares	411b		-	-
2. Share premium	412		-	-
3. Convertible bond options	413		-	-
4. Other equity from owners	414		-	-
5. Treasury stock (*)	415		(12,425,734,109)	(12,425,734,109)
6. Revaluation surplus	416		-	-
7. Foreign exchange differences	417		-	-
8. Development investment fund	418		-	-
9. Business restructuring support fund	419		-	-
10. Other equity funds	420		-	-
11. Retained earnings	421		(27,469,190,775)	(27,336,021,634)
Retained earnings from previous periods	421a		(27,336,021,634)	(30,187,350,862)
Retained earnings for this period	421b		(133,169,141)	2,851,329,228
12. Capital investment for construction in progress	422		-	-
II. Other Funds and Provisions	430		-	-
1. Funds	431		-	-
2. Funds formed from fixed assets	432		-	-
TOTAL EQUITY (440 = 300 + 400)	440		365,966,571,881	344,602,446,151

Ho Chi Minh City, oct 22st 2025

PREPARED BY



PHAM THI MY DUNG

Head of Finance
and Accounting Department



PHAM THI MY DUNG



GENERAL DIRECTOR



CHIEF EXECUTIVE OFFICER
TRAN MINH HUYNH

PETROLIMEX INTERNATIONAL TRADING JOINT STOCK COMPANY

CONSOLIDATED INCOME STATEMENT FOR Q3 2025

As of September 30, 2025

Unit: VND

ITEMS	Code	MT	Q3/2025	Q3/2024	For the Accounting Period Ending 30/09/2025	For the Accounting Period Ending 30/09/2024
1	2	3	4	5	6	7
Sales revenue and service provision	01	22	184,790,570,660	147,650,519,794	503,493,952,674	575,487,971,282
Revenue deductions	02	23	45,903,961	110,058,003	63,164,931	141,452,025
Net sales and service revenue (10=01-02)	10		184,744,666,699	147,540,461,791	503,430,787,743	575,346,519,257
Cost of goods sold	11	24	172,334,671,048	137,744,583,294	464,958,667,183	521,757,280,453
Gross profit from sales and service provision (20=10-11)	20		12,409,995,651	9,795,878,497	38,472,120,560	53,589,238,804
Financial income	21	25	2,052,165,918	1,083,133,324	5,519,448,572	6,649,132,550
Financial expenses	22	26	5,004,738,456	3,507,849,983	14,893,667,719	12,160,272,484
<i>Including: Interest expenses</i>	23		<i>4,630,621,540</i>	<i>2,755,422,900</i>	<i>12,827,888,256</i>	<i>8,950,567,772</i>
Selling expenses	24	27	3,910,267,220	2,083,232,001	10,590,689,550	18,202,236,671
Corporate management expenses	25	28	6,077,577,943	5,348,517,750	18,284,448,928	26,114,123,330
Operating profit (30=20+21-22-24- 25)	30		(530,422,050)	(60,587,913)	222,762,935	3,761,738,869
Other income	31		487	3,136	385,427,553	(2,156,490)
Other expenses	32		14,294,489	2,685,977	730,555,975	23,088,961
Other profit (40=31-32)	40		(14,294,002)	(2,682,841)	(345,128,422)	(25,245,451)
Profit or loss from joint ventures and affiliates	45		0	-	-	-
Total accounting profit before tax (50=30+40+45)	50		(544,716,052)	(63,270,754)	(122,365,487)	3,736,493,418
Current corporate income tax expense	51		(40,559,260)	-	-	1,073,103,425
Deferred corporate income tax expense	52		1	5,416,667	10,803,654	16,250,000
Net profit after corporate income tax (60=50-51-52)	60		(504,156,793)	(68,687,421)	(133,169,141)	2,647,139,993
18.1 Net profit after tax of minority shareholders	61			-	-	-
18.2 Net profit after tax of parent company (62=60-61)	62		(504,156,793)	(68,687,421)	(133,169,141)	2,647,139,993
Basic earnings per share (*)	70					

PREPARED BY


PHAM THI MY DUNG

Head of Finance
and Accounting Department


Ho Thi Hoa



Ho Chi Minh City, oct.21st 2025

GENERAL DIRECTOR


CHIEF EXECUTIVE OFFICER
TRAN MINH HUYNH

PETROLIMEX INTERNATIONAL TRADING JOINT STOCK COMPANY
CASH FLOW STATEMENT CONSOLIDATED REPORT FOR Q3 OF 2025

As of September 30, 2025
(Using the indirect method)

Unit: VND

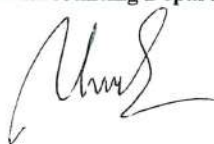
INDICATORS	Code	For the Accounting Period Ending 30/09/2025	For the Accounting Period Ending 30/09/2024
1	2	3	4
I. Cash Flows from Operating Activities			
1. Profit before tax	01	(122,365,487)	3,855,727,068
2. Adjustments for items		-	-
Depreciation of fixed assets and long-term assets	02	5,838,388,584	6,102,575,345
Provisions	03	(763,689,610)	3,698,259,784
Foreign exchange gains and losses from revaluation of monetary	04	(312,490,299)	(310,720,374)
Gains or losses from investment activities	05	(605,635,522)	(2,895,954,271)
Interest expenses	06	12,827,888,256	7,699,209,992
Other adjustments	07	-	-
3. Profit from operating activities before changes in working	08	16,862,095,922	20,104,674,606
Increase or decrease in receivables	09	(24,839,615,797)	(6,709,453,132)
Increase or decrease in inventory	10	(3,328,031,284)	(40,337,535,001)
Increase or decrease in payables (excluding interest payable,	11	(17,424,281,393)	70,430,268,940
Increase or decrease in prepaid expenses	12	417,555,710	737,781,277
Increase or decrease in trading securities	13	-	-
Interest paid	14	(12,813,904,355)	(7,170,015,681)
Corporate income tax paid	15	-	-
Other cash receipts from operating activities	16	-	-
Other cash payments for operating activities	17	-	-
Net cash flow from operating activities	20	(41,126,181,197)	35,100,143,947
II. Cash Flows from Investing Activities			
1. Cash paid for purchasing, constructing fixed assets and other	21	(186,060,000)	(75,348,304,397)
2. Cash receipts from liquidation or sale of fixed assets and other	22	-	-
3. Cash paid for lending or purchasing debt instruments of other	23	-	-
4. Cash receipts from loan repayments or sales of debt instruments	24	-	-
5. Cash paid for investing in other entities	25	-	-
6. Cash receipts from recovering investments in other entities	26	-	-
7. Cash receipts from interest on loans, dividends, and profits	27	605,635,522	2,569,146,022
Net cash flow from investing activities	30	419,575,522	(71,953,484,879)
III. Cash Flows from Financing Activities			
1. Cash receipts from issuing shares, receiving capital	31	-	-
2. Cash payments to owners for returning capital contributions,	32	-	-
3. Cash receipts from borrowing	33	425,920,591,053	571,049,178,297
4. Cash payments for loan principal repayment	34	(387,012,998,690)	(534,647,328,239)
5. Cash payments for finance lease principal	35	-	-
6. Dividends and profits paid to owners	36	-	-
Net cash flow from financing activities	40	38,907,592,363	36,401,850,058
Net cash flow for the period	50	(1,799,013,312)	(1,277,164,370)
Cash and cash equivalents at the beginning of the period	60	5,345,014,892	1,741,233,833
Effect of exchange rate changes on foreign currency translation	61	157,168,716	102,384,288
Cash and cash equivalents at the end of the period	70	3,703,170,296	4,510,870,583

PREPAID BY



PHAM THI MY DUNG

Head of Finance
and Accounting Department



HO THI HOA

Ho Chi Minh City, oct 22 st 2025

GENERAL DIRECTOR



CHIEF EXECUTIVE OFFICER
TRAN MINH HUYNH

PETROLIMEX INTERNATIONAL TRADING JOINT STOCK COMPANY

Address: 54 - 56 Bui Huu Nghia – An Dong ward – Ho Chi Minh City

**NOTES TO THE FINANCIAL STATEMENTS
Q3 2025**

(CONSOLIDATED REPORT)

1. Characteristics of the Company's Operations:

Form of Capital Ownership:

Petrolimex International Trading Joint Stock Company (abbreviated as 'PITCO') is a joint stock company established in Vietnam pursuant to Decision No. 0838/2004/QĐ-BTM dated June 23, 2004, issued by the Minister of Trade, approving the transformation of Petrolimex General Import-Export Company into Petrolimex International Trading Joint Stock Company. The Company was first granted Business Registration Certificate No. 0301776741 on October 1, 2004, and as of sep 30, 2025, has amended its business registration 22 times. The Company's shares are listed on the Ho Chi Minh City Stock Exchange.

The charter capital as of september 30, 2025: VND 151,993,450,000

Business areas: Trading, services, and agricultural product processing and manufacturing.

The head office and subsidiaries of the Company are as follows:

Name of subsidiaries:

Address:

Head office

54-56 Bui Huu Nghia – An Dong ward – Ho Chi Minh City

Tan Uyen Agricultural Product Processing Enterprise
(commenced operations in January 2007)

577/E, Group 5, Hamlet 3, Hoi Nghia ward,
Tan Uyen Town, Binh Duong Province

Subsidiary (100% owned)

Petrolimex Paints Company Limited
(operating under Business Registration Certificate No. 0309391013 dated September 25, 2009)

54-56 Bui Huu Nghia -An Dong ward – Ho Chi Minh City

The primary business activities of the Company, as specified in the 22th amended Business Registration Certificate, are as follows:

- Import and export of agricultural, forestry, aquatic, and seafood products; handicrafts; consumer goods; industrial and agricultural machinery and equipment; vehicles; materials and raw inputs for production and consumption; minerals, commodities, and non-ferrous metals; and other items traded by the company.
- Wholesale of raw agricultural and forestry products.
- Wholesale of food products.
- Retail of other new goods in specialized stores.
- Wholesale of machinery, equipment, and other machine parts.
- Wholesale of agricultural machinery, equipment, and spare parts.
- Wholesale of automobiles and other motor vehicles.
- Specialized wholesale of materials and raw inputs for production and consumption; trading in consumer goods.
- Wholesale of metals and metal ores.
- Wholesale of construction materials and other installation equipment.
- Wholesale of electronic and telecommunication equipment and components.
- Wholesale of solid, liquid, and gaseous fuels and related products.
- Agency, brokerage, and auction activities.
- Freight transportation by road.

PETROLIMEX INTERNATIONAL TRADING JOINT STOCK COMPANY

Address: 54 - 56 Bui Huu Nghia – An Dong ward – Ho Chi Minh City

- Other supporting services related to transportation.
- Manufacturing of non-ferrous metals and precious metals.
- Real estate business, including ownership, usage rights, or leasing.
- Manufacturing of paints, varnishes, and similar coatings; manufacturing of printing ink and putty.
- Mechanical processing, treatment, and coating of metals.

2. Accounting System and Policies

Accounting Period and Currency Used in Accounting

The Company's fiscal year begins on January 1st and ends on December 31st each year.

The currency used in accounting records is Vietnamese Dong (VND)

Accounting Standards and Regulations Applied:

Accounting Regulations Applied

The Company applies the Vietnamese accounting regime issued under Circular No. 200/2014/TT-BTC dated December 22, 2014, the Vietnamese Accounting Standards issued by the Ministry of Finance, along with the amendments, supplements, and implementation guidelines, as well as the accounting policies stated in Section V below.

Statement of Compliance with Accounting Standards and Regulations

The Company has complied with the Vietnamese Accounting Standards and the relevant guidelines issued by the Government. The consolidated financial statements have been prepared and presented in accordance with the regulations of each standard, the related circulars, and the current accounting system in force.

Accounting Method Applied

The Company applies the journal entry accounting method.

Principles for Recognizing Cash and Cash Equivalents

Transactions in foreign currencies are converted into Vietnamese Dong at the actual exchange rate at the time the transaction occurs. At the end of the year, monetary items denominated in foreign currencies are converted using the exchange rate published by the bank with which the company regularly transacts, as of the financial year-end (in accordance with Circular 200/2014/TT-BTC).

The exchange rate differences arising during the period and those resulting from the revaluation of monetary items at year-end are recognized as financial income or expenses in the financial year.

Principles for Recognizing Inventories

Inventories are valued at cost. If the net realizable value is lower than the cost, inventories must be recorded at their net realizable value. The cost of inventories includes purchase costs, processing costs, and other directly attributable costs incurred to bring the inventories to their present location and condition.

Ending inventory is determined using the specific identification method.

Inventories are accounted for using the perpetual method.

Provision for inventory devaluation is recognized at the year-end as the difference between the original cost of inventories and their net realizable value.

Recognition of Fixed Assets and Depreciation of Fixed Assets.

Tangible fixed assets and intangible assets are recognized at cost. During their usage, tangible fixed assets and intangible assets are carried at cost, accumulated depreciation and their remaining value

PETROLIMEX INTERNATIONAL TRADING JOINT STOCK COMPANY

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Depreciation is calculated using the straight-line method. The estimated depreciation period is determined in accordance with Circular No. 45/2013/TT-BTC dated April 25, 2013, as follows:

- Buildings and structures	05 - 50 years
- Machinery and equipment	03 - 20 years
- Transportation vehicles	05 - 30 years
- Office equipment	03 - 10 years
- Land use rights	-
- Management software	03 - 05 years

Principles for Recognizing Financial Investments.

The investment in subsidiaries is accounted for using the cost method. The net income from the subsidiary arising after the investment date is recognized in the Income Statement. Other distributions (excluding net income) are considered as a recovery of the investment and are recognized as a reduction in the carrying amount of the investment.

Investment securities at the reporting date, if:

- Investments with a maturity or redemption period of no more than 3 months from the date of purchase are classified as "cash equivalents"
- Investments with a maturity period of less than 1 year or within 1 operating cycle are classified as short-term assets.
- Investments with a maturity period exceeding 1 year or beyond 1 operating cycle are classified as long-term assets.

The provision for impairment of investments at year-end is the difference between the carrying value of investments recorded in the accounting books and their market value at the time of provision.

Principles for recognition and capitalization of borrowing costs.

Borrowing costs are recognized as production and business expenses in the period incurred, except for borrowing costs directly related to the investment, construction, or production of qualifying assets, which are capitalized as part of the cost of the asset in accordance with the provisions of Vietnamese Accounting Standard No. 16 "Borrowing Cost".

Principle of Recognition and Allocation of Prepaid Expenses.

Prepaid expenses related to production and business expenses for the current fiscal year are recognized as short-term prepaid expenses and are allocated to the production and business expenses for the fiscal year.

The following expenses were incurred during the fiscal year but have been recorded as long-term prepaid expenses to be gradually allocated to the business results over several years:

- Tools and supplies with significant value used;
- Purchase costs allocated to the ending inventory;
- Other costs with a duration exceeding one year.

The calculation and allocation of long-term prepaid expenses to production and business expenses in each accounting period are based on the nature and extent of each type of expense to select an appropriate allocation method and basis. Prepaid expenses are allocated gradually to production and business expenses using the straight-line method.

Principle of Recognition of Accrued Expenses.

Expenses that have not yet been incurred but are accrued in advance as production and business costs during the period to ensure that actual expenses, when they arise, do not cause sudden fluctuations in production and business costs, are recorded based on the matching principle between revenues and expenses. When these expenses are incurred, if there is a difference between the accrued amount and the actual expenses, accounting adjustments will be made to increase or decrease the corresponding expense.

The principle of recognition of equity.

The owner's invested capital is recognized based on the actual capital contributed by the owner.

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Share premium is recognized as the difference, either positive or negative, between the actual issue price and the par value of the shares when the shares are issued for the first time, through additional issuance, or when treasury shares are reissued.

Other equity of the owner is recognized at the remaining value of the fair value of assets donated or given to the company by other organizations or individuals, after deducting (–) any taxes payable (if applicable) related to the donated or gifted assets, and any additions from business operations.

Treasury shares are shares issued by the Company and later repurchased. Treasury shares are recognized at their actual value and presented in the balance sheet as a reduction of equity.

Dividends payable to shareholders are recognized as liabilities in the Company's Balance Sheet after the dividend declaration by the Board of Directors.

Undistributed after-tax profit is the profit from the Company's activities after deducting (i) adjustments for the retrospective application of changes in accounting policies, and (ii) retrospective corrections of material errors from previous years.

The Principles and Methods of Revenue Recognition

Sales Revenue

Sales revenue is recognized when the following conditions are simultaneously met:

- The significant risks and rewards associated with the ownership of the goods or products have been transferred to the buyer;
- The company no longer retains control over the goods as the owner or the ability to manage the goods;
- The revenue can be reliably measured;
- The company has obtained or will obtain economic benefits from the sales transaction;
- The costs associated with the sales transaction can be reliably measured.

Service revenue

Revenue from providing services is recognized when the outcome of the transaction can be reliably measured. For services extending over multiple periods, revenue is recognized in each period based on the degree of completion of the service at the balance sheet date. The outcome of the service transaction is recognized when the following conditions are met:

- The revenue can be reliably measured;
- It is probable that economic benefits will be derived from the service transaction;
- The portion of work completed at the balance sheet date can be reliably measured;
- The costs incurred for the transaction and the costs to complete the service transaction can be reliably measured.

The portion of the service work completed is determined based on the method of assessing completed work.

Financial income

Revenue arising from interest, dividends, profit sharing, gains from securities trading, deferred interest, and other financial operating revenue is recognized when the following two (2) conditions are simultaneously satisfied:

- It is probable that economic benefits will be derived from the transaction;
- Revenue is recognized with reasonable certainty.

Dividends and profit distributions are recognized when the company has the right to receive the dividends or profit from its equity investments.

The principles and methods of recognizing financial costs.

The financial costs recognized include::

- Costs or losses related to financial investment activities;
- Borrowing costs and costs associated with obtaining funds;
- Losses arising from foreign exchange rate fluctuations on transactions related to foreign currencies;
- Provision for the decline in the value of securities investments.

3. CASH

	30/09/2025	01/01/2025
Cash	313,543,133	257,362,042
Bank deposits	3,389,627,163	5,087,652,850
Cash equivalents		
Total :	3,703,170,296	5,345,014,892

4. SHORT-TERM FINANCIAL INVESTMENTS

	30/06/2025	01/01/2025
Short-term investments	4,029,922,558	4,029,922,558
Provision for diminution in value of short-term investments	-	-
Total :	4,029,922,558	4,029,922,558

<i>Au Lac Shares</i>	<i>14040 shares</i>	<i>410,000,000</i>	<i>410,000,000</i>
<i>SDN Shares</i>	<i>330380 shares</i>	<i>3,619,922,558</i>	<i>3,619,922,558</i>

5. SHORT-TERM RECEIVABLES FROM CUSTOMERS

	30/09/2025	01/01/2025
Dong A Iron Steel Corporation	9,538,272,918	9,538,272,918
ASIA INVESTMENT TECHNOLOGY CORPORATION	1,905,426,472	1,905,426,472
CONG S TAO TRADING IMPORT EXPORT COMPANY I	7,155,951,663	7,155,951,663
NEW STEEL JOINT STOCK COMPANY	2,029,050,529	2,029,050,529
Lambton Rubber Limited	999,936,661	999,936,661
GYMA FOOD INDUSTRIES LLC	4,540,725,000	
VNJT INVESTMENT IMPORT EXPORT COMPANY LIM	4,149,500,000	5,803,000,000
ALIMENTS MEDAILLON FOODS INC.	8,704,621,800	6,325,221,411
ISPICE FOODS	5,784,973,191	3,298,064,034
CATZ INTERNATIONAL B.V.	43,443,750,000	
DIEM THANH TRADING PRODUCTION CO., LTD	696,400,000	696,400,000
DONG A COMPANY LIMITED	960,621,809	960,621,809
AYSAN KHAVARMIANE KALA CO.	5,363,216,250	
Receivables from domestic customers	21,392,873,909	57,314,516,735
Total :	116,665,320,202	96,026,462,232

6. ADVANCE PAYMENTS TO SELLERS

	30/09/2025	01/01/2025
DUY TAN AGRICULTURAL PRODUCTS ONE	2,800,000,000	2,800,000,000
AN THAI MINERAL COMPANY LIMITED	3,306,600,448	3,306,600,448
DANG NGUYEN AGRICULTURAL TRADING IMPORT -	-	1,749,999,520
Advance payments to domestic sellers	2,242,740,119	995,363,957
Total :	8,349,340,567	8,851,963,925

7. OTHER RECEIVABLES

	30/09/2025	01/01/2025
<i>Short-term</i>		
Advances received	5,159,676,979	4,494,812,486
Compensation received		447,520,000
Receivables for late interest payments under contracts		331,235,902
Other receivables	1,355,844,915	510,563,299
Other payables	450,789,517	192,446,344
Short-term deposits and guarantees		75,919,600
Total :	6,966,311,411	6,052,497,631
<i>Long-term</i>		
Long-term deposits and guarantees	5,000,000	5,000,000
Other receivables	-	-
Total :	5,000,000	5,000,000

8. PROVISION FOR DOUBTFUL ACCOUNTS

	30/09/2025		01/01/2025	
	<i>Principal Debt</i>	<i>Provision</i>	<i>Principal Debt</i>	<i>Provision</i>
ASIA INVESTMENT TECHNOLOGY CORPORATION	1,905,426,472	(1,905,426,472)	1,905,426,472	(1,905,426,472)
CONG S TAO TRADING IMPORT EXPORT COMPANY LIMITED	7,155,951,663	(7,155,951,663)	7,155,951,663	(7,155,951,663)
NEW STEEL JOINT STOCK COMPANY	2,029,050,529	(2,029,050,529)	2,029,050,529	(2,029,050,529)
Dong A Iron Steel Corporation	9,538,272,918	(9,538,272,918)	9,538,272,918	(9,538,272,918)
DONG A COMPANY LIMITED	960,621,809	(960,621,809)	960,621,809	(960,621,809)
Lambton Rubber Limited	999,936,661	(999,936,661)	999,936,661	(999,936,661)
Duy Tan Agricultural Products Company Limited	2,800,000,000	(2,800,000,000)	2,800,000,000	(2,800,000,000)
AN THAI MINERAL COMPANY LIMITED	3,327,280,684	(3,327,280,684)	3,327,280,684	(3,327,280,684)
Topship Chemical CO., LTD	431,300,000	(431,300,000)	431,300,000	(431,300,000)
Huong Viet Spice Company Limited	447,520,000	(447,520,000)	447,520,000	(447,520,000)
NEW STEEL JOINT STOCK COMPANY	331,235,902	(331,235,902)	331,235,902	(331,235,902)
DIEM THANH TRADING PRODUCTION CO., LTD	696,400,000	(696,400,000)	696,400,000	(696,400,000)
HOANGVU CO.,LTD	232,231,500	(232,231,500)	232,231,500	(232,231,500)
HOANG THAO DV TM COMPANY LIMITED	334,000,000	(334,000,000)	334,000,000	(334,000,000)
Shanghai Vista Packaging CO., LTD	147,560,000	(147,560,000)	147,560,000	(147,560,000)
Other entities (Paint)	3,003,662,929	(2,828,854,289)	3,003,662,929	(2,789,398,958)
Total :	34,340,451,067	(34,165,642,427)	34,340,451,067	(34,126,187,096)

9. INVENTORY

	30/09/2025	01/01/2025
Goods in transit	0	0
Raw materials, supplies	102,075,122,638	80,978,279,064
Tools, equipment	0	0
Work-in-progress (WIP)	1,362,899,811	1,670,482,796
Finished goods	40,302,187,236	58,867,901,677
Merchandise	534,801,010	486,200,096
Goods sent for sale	1,512,556,222	456,672,000
Provision for inventory write-down	(3,748,862,482)	(4,552,007,423)
Total :	142,038,704,435	137,907,528,210

10. TAXES AND OTHER PAYABLE AMOUNTS TO THE STATE

	30/09/2025	01/01/2025
Value-added tax on imported goods	0	0
Import and export duties	0	
Special consumption tax	0	
Corporate income tax	3,541,437,775	3,541,437,775
Personal income tax	75,190,412	27,580,007
Fees, charges, and other payable amounts	0	0
Total :	3,616,628,187	3,569,017,782

11. INCREASE AND DECREASE IN TANGIBLE FIXED ASSETS

	Buildings and Structures	Machinery and Equipment	Transportation and Transmission Vehicles	Management Tools and Other Assets	Total
Original Value					
Beginning Balance	59,046,315,028	117,655,456,638	10,481,779,700	3,780,964,805	190,964,516,171
Increase During the Period	0	30,480,000	0	155,580,000	186,060,000
- Purchased During the Period	0	30,480,000	0	155,580,000	186,060,000
- Construction in Progress	0	0	0	0	0
- Other Increases	0	0	0	0	0
Decrease During the Period	0	0	0	0	0
- Disposal, Sale	0	0	0	0	0
- Other Decreases					0
Ending Balance	59,046,315,028	117,685,936,638	10,481,779,700	3,936,544,805	191,150,576,171
Cumulative Depreciation					
Beginning Balance	35,577,023,497	91,211,979,070	7,428,350,208	3,448,020,471	137,665,373,246
Increase During the Period	1,640,253,113	3,627,775,224	299,475,441	132,460,433	5,699,964,211
Decrease During the Period	0	0	0	0	0
- Disposal, Sale	0	0	0	0	0
- Other Decreases		0			0
Ending Balance	37,217,276,610	94,839,754,294	7,727,825,649	3,580,480,904	143,365,337,457
Remaining Value					
At the Beginning of the Period	23,469,291,531	26,443,477,568	3,053,429,492	332,944,334	53,299,142,925
At the End of the Period	21,829,038,418	22,846,182,344	2,753,954,051	356,063,901	47,785,238,714

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12. INCREASE/DECREASE IN INTANGIBLE FIXED ASSETS

	Land Use Rights	Computer Software	Trademark	Other Intangible Fixed Assets	Total
Original Value					
Beginning Balance	1,205,192,140	2,096,861,000	0	953,515,000	4,255,568,140
Increase During the Period	0	0	0	0	0
Decrease During the Period	0	0	0	0	0
Ending Balance	1,205,192,140	2,096,861,000	0	953,515,000	4,255,568,140
Cumulative Depreciation					
Beginning Balance	0	1,792,525,234		397,762,288	2,190,287,522
Increase During the Period	0	106,207,002		32,217,372	92,282,916
Decrease During the Period	0	0	0	0	0
Ending Balance	0	1,898,732,236	0	429,979,660	2,328,711,896
Remaining Value					
At the Beginning of the Period	1,205,192,140	304,335,766	0	555,752,712	2,065,280,618
At the End of the Period	1,205,192,140	198,128,764	0	523,535,340	1,926,856,244

13. COST OF BASIC CONSTRUCTION IN PROGRESS

30/09/2025 01/01/2025

Other deferred expenses

- -

Total :

-

-

14. LONG-TERM FINANCIAL INVESTMENTS

	30/09/2025	01/01/2025
	Giá gốc	Giá gốc
	Dự phòng	Dự phòng
Investment in other entities		
Investment in Nghe Tinh Non-ferrous Metals	7,975,000,000 (7,975,000,000)	7,975,000,000 (7,975,000,000)
Total :	7,975,000,000 (7,975,000,000)	7,975,000,000 (7,975,000,000)

15. SHORT-TERM LOANS AND FINANCIAL LEASE OBLIGATIONS

DETAILS OF SHORT-TERM LOANS BY BORROWER TYPE

Lender	Beginning Balance	Increase During the Period	Decrease During the Period	Ending Balance	Collateral Method
Prosperity and Development Commercial Joint Stock Bank (PG Bank)	152,412,162,912	301,938,164,155	295,600,529,359	158,749,797,708	Mortgage
Military Commercial Joint Stock Bank (MB Bank)	51,558,360,292	123,982,426,898	91,412,469,331	84,128,317,859	Mortgage
Total	203,970,523,204	425,920,591,053	387,012,998,690	242,878,115,567	-

16. ACCOUNTS PAYABLE TO VENDORS

	30/09/2025	01/01/2025
<i>Short-term</i>		
THANG LOI IMPORT EXPORT TRADING MANUFACTURING	220,320,000	803,887,200
Dung Thu Dat Limited Liability Company		7,663,211,580
HOANG GIA TUAN MANUFACTURING TRADING COMPANY LTD		2,059,160,620
Accounts payable to domestic suppliers	5,186,626,089	6,883,627,236
Total:	5,406,946,089	17,409,886,636

17. SHORT-TERM ADVANCE PAYMENTS FROM CUSTOMERS

	30/09/2025	01/01/2025
LLC "PROMPOSTAVKA-M"		437,183,635
ACTIVE INGREDIENTS SDN BHD	163,344,000	
ALSHARQ INTERNATIONAL TRADE	210,875,923	
DUBAGRO LLC FZ	436,075,560	
Advance payments from foreign customers	485,428,705	404,772,896
Total:	1,295,724,188	841,956,531

18. TAXES AND OTHER PAYABLES TO THE STATE

	30/09/2025	01/01/2025
Import and export duties	123,175,281	125,380,703
Personal income tax	5,528,806	12,140,648
Corporate income tax	-	-
Value-added tax (VAT)	-	-
Total:	128,704,087	137,521,351

The company's tax settlement will be subject to inspection by the tax authorities. Due to the application of laws and regulations on taxes for different types of transactions, which may be interpreted in various ways, the tax amount presented in the financial statements may be adjusted based on the decision of the tax authorities.

The corporate income tax rate applied to the taxable income of the company is 20%.

19. SHORT-TERM PAYABLE EXPENSES

	30/09/2025	01/01/2025
Accrued interest expenses	166,396,064	198,099,611
Other expenses	104,936,274	1,558,737,046
Total:	271,332,338	1,756,836,657

20. OTHER PAYABLES AND ACCRUALS

	30/09/2025	01/01/2025
<i>Short-term</i>		
Surplus assets pending resolution	39,526,011	39,526,011
Union Contribution Fund	213,381,318	355,156,092
Social insurance, health insurance, and unemployment insurance	19,661,342	26,512,996
Dividends payable	493,929,819	493,929,819
Other payables and accruals	402,626,641	384,953,383
Total:	1,169,125,131	1,300,078,301
<i>Long-term</i>		
Long-term deposits and guarantees received	-	-
Temporary withholding of sales employees' funds	2,458,140,535	2,458,140,535
Other payables and accruals	168,067,131	168,067,131
Total:	2,626,207,666	2,626,207,666

21. SHAREHOLDER'S EQUITY

a) Statement of Changes in Shareholder's Equity

	Operating capital	Share premium	Treasury stock	Investment & Development Fund & Financial Reserves	Undistributed profits	Total
As of January 1, 2024	151,993,450,000	0	(12,425,734,109)	0	(30,187,350,862)	109,380,365,029
Increase in capital						-
Profit for the period						
Increase due to fund distribution						
Other increase						
Dividend payment						
Use of funds						
Loss for the period					2,851,329,228	2,851,329,228
Other decrease						
As of December 31, 2024	151,993,450,000	-	(12,425,734,109)	-	(27,336,021,634)	112,231,694,257
As of January 1, 2025	-	-	-	-	-	-
Increase in capital						
Profit for the period						
Increase due to fund distribution						
Other increase						
Dividend payment						
Use of funds						
Loss for the period						
Other decrease					(133,169,141)	(133,169,141)
As of SEP 30, 2025	151,993,450,000	-	(12,425,734,109)	-	(27,469,190,775)	112,098,525,116

b) Details of Owner's Equity Investment

	01/01/2025	Percentage	30/09/2025	Percentage
Capital contribution of PGCC Corporation	80,056,110,000	52.67%	80,056,110,000	52.67%
Capital contribution of other shareholders	71,937,340,000	47.33%	71,937,340,000	47.33%
Total	151,993,450,000	100.00%	151,993,450,000	100%

c) Capital transactions and distribution of dividends and profit shares

	01/01/2025	30/09/2025
Investment Capital of the Owner	151,993,450,000	151,993,450,000
Opening capital contribution period		
Closing capital contribution	151,993,450,000	151,993,450,000

d) Shares

	01/01/2025	30/09/2025
issuance	15,199,345	15,199,345
Number of shares sold to the public	14,210,225	14,210,225
<i>Common shares</i>	<i>14,210,225</i>	<i>14,210,225</i>
<i>Preferred shares</i>		
Number of shares repurchased	989,120	989,120
<i>Common shares</i>	<i>989,120</i>	<i>989,120</i>
<i>Preferred shares</i>		
Number of shares outstanding	14,210,225	14,210,225
<i>Common shares</i>	<i>14,210,225</i>	<i>14,210,225</i>
<i>Preferred shares</i>		

e/ Company Funds	6,335,480	6,335,480
Reward and welfare fund	6,335,480	6,335,480
Investment and development fund	-	

22. Total Sales Revenue and Service Revenue

	End 30/09/2025	End 30/09/2024
Domestic sales revenue	69,718,814,919	219,717,376,563
Export sales revenue	433,000,790,950	353,292,029,343
Other revenue	774,346,805	2,478,565,376
Total	503,493,952,674	575,487,971,282

23. Revenue Reductions

	End 30/09/2025	End 30/09/2024
Sales returns	50,924,884	140,883,498
Trade discounts	12,240,047	568,527
Sales allowances		
Total	63,164,931	141,452,025

24. Cost of Goods Sold

	End 30/09/2025	End 30/09/2024
Cost of goods sold (domestic)	60,337,718,390	204,914,823,120
Cost of goods sold (export)	405,583,130,019	316,842,457,333
Other cost of goods sold		
inventory write-down provision	(962,181,226)	
Total	464,958,667,183	521,757,280,453

25. Financial Income

	<u>End 30/09/2025</u>	<u>End 30/09/2024</u>
Interest on deposits and loans	3,034,795	2,573,902
Dividends and profit share	603,454,000	507,632,400
Foreign exchange gain	4,600,469,478	5,484,416,002
Late payment interest	312,490,299	320,269,749
Other income		334,240,497
Total	<u>5,519,448,572</u>	<u>6,649,132,550</u>

26. Financial Expenses

	<u>End 30/09/2025</u>	<u>End 30/09/2024</u>
Interest expenses	12,827,888,256	8,950,567,772
Foreign exchange loss	44,735,581	148,479,164
Provision for investment losses	2,021,043,882	1,627,464,753
Unrealized exchange loss		
Cash discount		
Other financial expenses		1,433,760,795
Total	<u>14,893,667,719</u>	<u>12,160,272,484</u>

27. Selling Expenses

	<u>End 30/09/2025</u>	<u>End 30/09/2024</u>
Employee expenses	786,772,126	3,583,504,266
Supplies and equipment expenses	1,493,695	16,188,660
Fixed asset depreciation costs		
Outsourced service expenses	7,835,078,795	10,701,257,701
Other expenses	1,967,344,934	3,901,286,044
Total	<u>10,590,689,550</u>	<u>18,202,236,671</u>

28. Administrative Expenses

	<u>End 30/09/2025</u>	<u>End 30/09/2024</u>
Management employee expenses	10,063,171,969	8,279,775,391
Office supplies expenses	201,780,784	420,290,760
Depreciation of fixed assets	753,400,000	800,698,963
Taxes, fees, and levies	43,088,000	123,335,930
Outsourced service expenses		
Factory management costs	6,161,390,590	6,041,889,349
Provision expenses		
Other expenses	1,061,617,585	10,448,132,937
Total	<u>18,284,448,928</u>	<u>26,114,123,330</u>

29. OTHER INFORMATION

Information about related parties

During its business operations, the Company engages in transactions with the following main related parties:

Related parties	Relationship	Transaction details	Payables
Petrolimex Tay Ninh CO.,LTD	Within the Petroleum C Sales		17,472,513
Petrolimex DONG THAP CO.,LTD	Within the Petroleum C Sales		15,048,241
Petrolimex KHANH HOA CO.,LTD	Within the Petroleum C Sales		42,587,773
SONG BE PETROLEUM COMPANY - ONE MEMBER LIMITED	Within the Petroleum C Sales		13,585,519
Petrolimex ĐA NANG CO.,LTD	Within the Petroleum C Sales		68,204,106
ORTH CENTRAL NGUYEN PETROLEUM ONE MEMBER LIMITED LIABILITY COMPANY	Within the Petroleum C Sales		65,955,920
Petrolimex CAN THO CO.,LTD	Within the Petroleum C Sales		93,956,411
Petrolimex QUANG NAM CO.,LTD	Within the Petroleum C Sales		10,258,345
Petrolimex BEN TRE CO.,LTD	Within the Petroleum C Sales		90,291,004
Petrolimex AN GIANG CO.,LTD	Within the Petroleum C Sales		147,824,944
CN PETROLIMEX CONSTRUCTION CONSULTING JOINT STOCK COMPANY. CONSTRUCTION ENGINEERING SERVICES AND TRADING	Within the Petroleum C Sales		8,193,284
Petrolimex HA TINH CO.,LTD	Within the Petroleum C Sales		92,814,192
Petrolimex QUANG TRI CO.,LTD	Within the Petroleum C Sales		449,209,790
TRA VINH PETROLEUM ONE MEMBER COMPANY LIMITED (TRA VINH PETROLEUM COMPANY)	Within the Petroleum C Sales		12,109,432
Petrolimex BAC THAI CO.,LTD	Within the Petroleum C Sales		203,894,839
Petrolimex HUE CO.,LTD	Within the Petroleum C Sales		320,862,915
Petrolimex VINH LONG CO.,LTD	Within the Petroleum C Sales		44,693,614
Petrolimex TAY NINH CO.,LTD	Within the Petroleum C Sales		26,353,206
Petrolimex KIEN GIANG CO.,LTD	Within the Petroleum C Sales		14,097,105
VIETNAM PETROLEUM GROUP	Within the Petroleum C Sales		8,470,000

PREPARED BY



PHAM THI MY DUNG

Head of Finance
and Accounting Department



Trần Thị Hòa



Ho Chi Minh City, oct 22 st 2025

GENERAL DIRECTOR

CHIEF EXECUTIVE OFFICER
TRAN MINH HUYNH

MINH



Ho Chi Minh City, Oct 22th, 2025

No: 218/2025/PIT-CBTT

Re: Explanation of periodic figures according to financial statements
Q3 2025 changed more than 10% compared to the same period last year

**To: State Securities Commission of Vietnam
Ho Chi Minh City Stock Exchange**

I. Explanation of profit fluctuation of more than 10% compared to the same period

Pursuant to Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance on periodic information disclosure of listed organizations, providing specific explanations when after-tax profit in the third quarter of 2025 fluctuates by more than 10% compared to the same period last year. Petrolimex International Trading JSC (PITCO) hereby provides the following explanation:

1. Financial Statements of the Parent Company:

No	Indicator	Q3 2025	Q3 2024	Increase/(Decrease)	%
1	Net revenue from sales and services	176.227.193.624	117.488.809.760	58.738.383.864	50%
2	Net profit after corporate income tax	-504.156.791	-90.354.087	-413.802.704	458%

2. Consolidated Financial Statements:

No	Indicator	Q3 2025	Q3 2024	Increase/(Decrease)	%
1	Net revenue from sales and services	184.744.666.699	147.540.461.791	37.204.204.908	25%
2	Net profit after corporate income tax	-504.156.793	-68.687.421	-435.469.372	634%

Revenue in the third quarter of 2025 increased by 58 billion compared to revenue in the third quarter of 2024, equivalent to 50% (parent company financial report) and increased by 37 billion, equivalent to 25% (consolidated company financial report). However, during the period, the Company made provisions for financial investments in subsidiaries, resulting in business results in both separate and consolidated reports recording losses.

We hereby confirm that the information disclosed above is true and we take full responsibility before the law for the accuracy of the disclosed content.

Sincerely,

PETROLIMEX INTERNATIONAL TRADING JSC



CHIEF EXECUTIVE OFFICER
TRAN MINH HUYNH